

**LEGISLATIVE SERVICES AGENCY  
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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**FISCAL IMPACT STATEMENT**

**LS 7063**

**BILL NUMBER:** HB 1625

**NOTE PREPARED:** Mar 31, 2009

**BILL AMENDED:** Feb 16, 2009

**SUBJECT:** Guaranteed Pension Investment Option.

**FIRST AUTHOR:** Rep. Fry

**FIRST SPONSOR:** Sen. Zakas

**BILL STATUS:** As Passed Senate

**FUNDS AFFECTED:**    **GENERAL**  
                          **X DEDICATED**  
                          **FEDERAL**

**IMPACT:** State

**Summary of Legislation:** (Amended) This bill establishes a stable value fund investment option for members of the Legislators' Defined Contribution Plan.

**Effective Date:** July 1, 2009.

**Explanation of State Expenditures:** (Revised) Adding new investment options for members of the Legislators' Defined Contribution Plan will not add significant costs to PERF. Any costs will be covered by existing resources. The fund affected is the PERF Administrative Fund.

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:** PERF.

**Local Agencies Affected:**

**Information Sources:** Steve Barley, Chief Operating Officer of PERF, 317-233-4184.

**Fiscal Analyst:** James Sperlik, 317-232-9866.